

**State of California**

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**Legislative Change No. 10-19**

Bill Number: SB 657 Author: Steinberg/John A.Perez, et al. Chapter Number: **10-556**

Laws Affecting Franchise Tax Board: Section 19547.5 of the Revenue and Taxation Code

Date Filed with the Secretary of State: September 30, 2010

**SUBJECT:** FTB Provide Attorney General (AG) With Company Name & California Identification Numbers For Retailers & Manufacturers With Gross Receipts Over \$100 Million

**Senate Bill 657 (Steinberg/John A. Perez, et al.), as enacted on September 30, 2010, made the following changes to laws impacting the Franchise Tax Board:**

Section 19547.5 of the Revenue and Taxation Code is added:

This act requires the Franchise Tax Board (FTB) to annually make available to the AG a list of retail sellers and manufacturers with worldwide gross receipts that exceed \$100 million. The first list will be submitted to the AG by November 30, 2012, and each November 30 thereafter.

The list will be based on tax returns filed for taxable years beginning on or after January 1, 2011, and derived from original tax returns received by the FTB on or before December 31, 2011, and each December 31 thereafter.

The list will be required to include the entity name and California identification number.

This act is effective January 1, 2011, and specifically operative January 1, 2012, for retailer sellers and manufacturers, required by Section 1714.43 of the Civil Code added by this bill, to disclose their efforts to eradicate slavery and human trafficking. The provision requiring the FTB to make available to the AG a list of retail sellers and manufacturers will be operative for original returns filed for taxable years beginning on or after January 1, 2011.

This act will not require any reports by the department to the Legislature.

Assistant Bureau Director

Date

Patrice Gau-Johnson

10/20/10